Convenience Store, Residential

FOR SALE

TSA Property Consultants

61 Northgate, Canterbury, CT1 1BB

Canterbury Town Centre Mixed Use Investment With Residential Development Opportunity | Passing £12,200p.a. From Retail & Ground Lease |

Summary

Tenure	For Sale
Available Size	357 to 793 sq ft / 33.17 to 73.67 sq m
Price	Offers in excess of £245,000
Business Rates	Upon Enquiry
EPC Rating	Upon enquiry

Key Points

- • Freehold mixed-use investment in the heart of historic Canterbury
- Vacant self-contained 1-bed flat at first floor providing immediate asset-management upside
- • VAT Free Investment
- Ground floor shop let at £12,000 p.a. on a new 10-year FRI lease to May 2036 with no breaks
- • Additional £200 p.a. ground rent from the long-leasehold second-floor flat
- • Total current income £12,200p.a. plus vacant

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Summary

Available Size	357 to 793 sq ft
Price	Offers in excess of £245,000
Business Rates	Upon Enquiry
VAT	Not applicable
Legal Fees	Each party to bear their own costs
EPC Rating	Upon enquiry

Description

The freehold comprises a traditional three-storey terraced building providing a ground-floor retail unit of approximately 33.2sq m (357sq ft) currently trading as Northgate Mini Market, a vacant self-contained one-bedroom flat at first floor of approximately 40.5sq m (436sq ft), and a second-floor flat of approximately 80sq m (861sq ft) sold off on a long lease. Total accommodation extends to approximately 153.7 sq m (1,654sq ft), inclusive of the sold-off upper flat.

Access to the residential accommodation is via a private rear entrance from Kings Mews. The first-floor flat is presented in a condition that offers clear scope for refurbishment and reletting or sale. There is a noted flying freehold element where the second-floor accommodation overlaps the floors below.

Investment Summary

The ground-floor shop is let to an individual trading as Northgate Mini Market (Northgate Mini Market Canterbury Ltd) on a new 10-year full repairing and insuring lease from 29 May 2026. The lease is contracted out of the Landlord and Tenant Act 1954 and contains five-yearly upward-only rent reviews, the first falling due on 29 May 2031. The tenant operates a single local convenience store from the premises. Combined with the £200 p.a. ground rent receivable from the long-leasehold second-floor flat (125 years from June 2016), the property currently produces £12,200 per annum, with the additional benefit of a vacant one-bedroom flat ready for asset management.

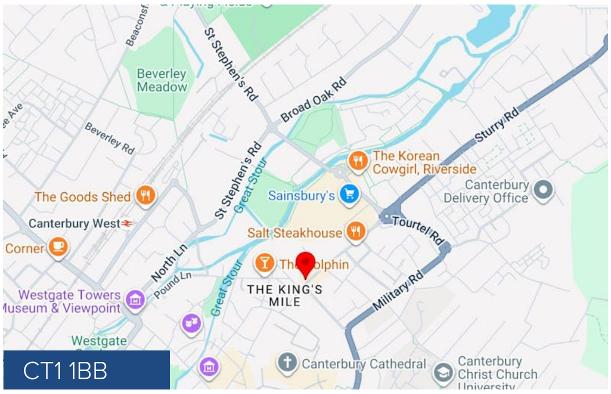
Location

Canterbury is one of England's most attractive and economically resilient historic cities, lying approximately 60 miles south-east of London. It functions as a major commercial, tourist, administrative and educational centre within Kent. The city benefits from dual carriageway access via the A2 (linking Dover to the south-east and the M2/M25 to the north-west) and excellent rail connectivity from Canterbury East and West stations, with frequent high-speed and conventional services to London Victoria, Charing Cross and St Pancras International.

The property occupies a prominent position on the north side of Northgate, close to its junction with Broad Street, in an established mixed commercial and residential thoroughfare. Surrounding occupiers comprise a range of local independent retailers and service operators, supported by the city's strong tourist footfall (centred on the UNESCO World Heritage Cathedral) and a substantial student population drawn from the University of Kent and Canterbury Christ Church University.

Accommodation

The accommodation comprises the following areas:



Viewing & Further Information

Will Rennie

07581396092 | 0141 237 4324

will@tsapc.co.uk

Jas Aujla

07810 717 229

jas@tsapc.co.uk

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Name	Floor/Unit	Description	Building Type	Size	sq ft	sq m	Tenure	Rent	Price	Rates Payable	Service charge	Total /sq ft	Monthly Rent	Total month	Total year	Fit Co
Ground - Retail	Ground	Retail	Convenience Store	357 sq ft	357	33.17	For Sale	-	-	On Application	On Application	-	-	-	-	-
1st - 1 Bed Flat	1st	1 Bed Flat	Residential	436 sq ft	436	40.51	For Sale	-	-	On Application	On Application	-	-	-	-	-
Total					**793**	**73.68**										